

Charity number: 1177366
Company number: 04738011

Middlesex County Football Association Limited
(A company limited by guarantee)

Trustees' report and financial statements

for the year ended 30 June 2019

Middlesex County Football Association Limited

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Middlesex County Football Association Limited
(A company limited by guarantee)

Legal and administrative information

Charity number 1177366

Company registration number 04738011

Business address Rectory Park
Ruislip Road
Northolt
UB5 5FA

Registered office Rectory Park
Ruislip Road
Northolt
UB5 5FA

Trustees	J Davies	President
	J Taylor ICIOB	Chairman
	L J O'Connor	Chief Executive
	S Grover	Finance Director
	D Mennell FinsM & cc	
	M Heavey LLB (Hons)	
	B Bivens	
	R Elliott	
	A Morton	
	D Douglas	
C Ampofo		
N Hickee		

Secretary L J O'Connor

Auditors Leftley Rowe and Company
Second Floor
87 Kenton Road
Harrow
Middlesex
HA3 0AH

Bankers Natwest Bank PLC
315 Station Road
Harrow
Middlesex
HA1 2AD

Middlesex County Football Association Limited

Trustees' Report for the year ended 30 June 2019

The Trustees present their report and the financial statements for the year ended 30 June 2019. The Trustees (with the exception of the Chief Executive who is company secretary) are also directors of Middlesex County Football Association Limited for the purposes of company law and details of those who served during the year ended 30 June 2019 and up to the date of this report are set out on page 1.

Structure, governance and management

Legal structure

Middlesex County Football Association Limited is a registered charity and company limited by guarantee with no share capital. The liability of trustees in the event of insolvent liquidation is limited to £10 each.

The company obtained charitable status on 28 February 2018 having previously operated as a not-for-profit organization. The charitable company's governing document is its Memorandum and Articles of Association incorporated 17 April 2003, as amended on 4 June 2018.

Governance and management

The charitable company is governed by its Trustees. The Trustees are elected by the membership at the Annual General Meeting. Day to day management of the charitable company is delegated to the full-time Chief Executive who has overall responsibility for the company's staff.

Trustee induction and training

New trustees receive briefings on their legal obligations under charity and company law, the Charity Commission guidance on public benefit, and the content of the Memorandum and Articles of Association.

Related parties

The full time Chief Executive (who is also a Trustee) receives remuneration for his services. None of the other trustees receive remuneration from their work with the charitable company.

Pay policy for senior staff

The directors consider the Chief Executive and the senior management team to comprise the key management personnel of the charitable company in charge of directing and controlling, running and operating the charitable company on a day to day basis.

All directors give of their time freely and no director received remuneration in the year. The pay of the senior staff is reviewed annually, considering the financial performance of the charitable company.

Objectives and activities

Objectives

The principal object of the charitable company is to promote community participation in healthy recreation for the public benefit by providing facilities and coaching for the game of Association Football. It is the vision of the charitable company that each and every person in Middlesex has the opportunity to be involved in football. The values the charitable company upholds to achieve this are to be committed, to be creative, to be collaborative and to be connected. Through these values the charitable company strives to create an environment where regardless of age, ability, faith, gender, sexuality or background, people in Middlesex are able to enjoy the beautiful game.

Main activities

The main activities undertaken by the charitable company to further its charitable purposes for the public benefit include provision of football coaching, training of referees and organization and administration of competitions.

Middlesex County Football Association Limited

Trustees' Report (continued) for the year ended 30 June 2019

Achievements and performance

The charitable company has developed such that during the year in review it was connected with 410 clubs, 2,045 teams, 13 leagues, 662 coaches, 598 referees, 34,900 players and over 7,000 volunteers.

During the year the charitable company moved into its new headquarters at Rectory Park, a state-of-the-art purpose built facility from which the charitable company will operate for the long term.

Financial review

The trustees report a small operating deficit for the financial year of £2,972 (2018: £14,827 surplus). A gain was also realised during the year on the disposal of the old headquarters of £833,043 such that the net surplus for the financial year was £830,071.

Plans for future periods

The charitable company aims to maintain the high standard of delivery for all services and continue to monitor financial resources and commitments.

Public benefit statement

The Trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties. The public benefit of the charitable company's activities are outlined under 'Main activities' above.

Statement as to disclosure of information to auditors

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Middlesex County Football Association Limited

Trustees' Report (continued) for the year ended 30 June 2019

Statement of Trustees' responsibilities

The Trustees (who with the exception of the Chief Executive are also directors of Middlesex County Football Association Limited for the purpose of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

Leftley Rowe and Company are deemed to be reappointed in accordance with Section 487(2) of the Companies Act 2006.

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Signed on behalf of the board

L J O'Connor
Trustee & Company Secretary
27 February 2020

Middlesex County Football Association Limited

Independent auditor's report to the Members of Middlesex County Football Association Limited

year ended 30 June 2019

Opinion

We have audited the financial statements of Middlesex County Football Association Limited for the year ended 30 June 2019 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2019 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees (who with the exception of the Chief Executive are also directors for the purposes of company law) use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other Information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Middlesex County Football Association Limited

Independent auditor's report to the Members of Middlesex County Football Association Limited (continued) year ended 30 June 2019

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and the returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

Responsibilities of the Trustees

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees (who with the exception of the Chief Executive are also the directors of Middlesex County Football Association Limited for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Middlesex County Football Association Limited

Independent auditor's report to the Members of Middlesex County Football Association Limited (continued)

year ended 30 June 2019

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Christopher Andrews (Senior Statutory Auditor)
For and on behalf of Leftley Rowe and Company
Chartered Accountants
and Statutory Auditors**

27 February 2020

**Second Floor
87 Kenton Road
Harrow
Middlesex
HA3 0AH**

Middlesex County Football Association Limited

Statement of financial activities (incorporating the income and expenditure account)

For the year ended 30 June 2019

		Unrestricted funds	Restricted funds	Year ended 30/06/19 Total	Year ended 30/06/18 Total
	Notes	£	£	£	£
Income and endowment					
Incoming resources from generating funds:					
Income from charitable activities	2	607,850	380,294	988,144	862,541
Investment income	3	11,386	-	11,386	5,040
Other income	4	833,043	-	833,043	-
Total income and receipt		<u>1,452,279</u>	<u>380,294</u>	<u>1,832,573</u>	<u>867,581</u>
Expenditure					
Costs of generating funds:					
Expenditure on charitable activities and support costs	5	622,208	380,294	1,002,502	852,116
Other expenditure	6	-	-	-	638
Total expenditure		<u>622,208</u>	<u>380,294</u>	<u>1,002,502</u>	<u>852,754</u>
Net income for the year		830,071	-	830,071	14,827
Total funds brought forward		<u>709,705</u>	-	<u>709,705</u>	<u>694,878</u>
Total funds carried forward		<u>1,539,776</u>	-	<u>1,539,776</u>	<u>709,705</u>

All of the above amounts relate to continuing activities.

The notes on pages 11 to 19 form an integral part of these financial statements.

Middlesex County Football Association Limited

Balance sheet as at 30 June 2019

	Notes	30/06/19		30/06/18	
		£	£	£	£
Fixed assets					
Tangible assets	11		4,873,749		5,187,022
Investments	12		<u>1</u>		<u>1</u>
			4,873,750		5,187,023
Current assets					
Stocks		1,159		2,738	
Debtors	13	430,951		213,555	
Cash at bank and in hand		460,544		588,681	
		<u>892,654</u>		<u>804,974</u>	
Creditors: amounts falling due within one year	14	<u>(804,663)</u>		<u>(1,760,356)</u>	
Net current assets/(liabilities)			<u>87,991</u>		<u>(955,382)</u>
Total assets less current liabilities			4,961,741		4,231,641
Creditors: amounts falling due after more than one year	15		<u>(3,421,965)</u>		<u>(3,521,936)</u>
Net assets			<u>1,539,776</u>		<u>709,705</u>
Funds					
Unrestricted income funds			<u>1,539,776</u>		<u>709,705</u>
Total funds			<u>1,539,776</u>		<u>709,705</u>

The financial statements were approved by the board on 27 February 2020 and signed on its behalf by

S Grover
Trustee & Finance Director

The notes on pages 11 to 19 form an integral part of these financial statements.

Middlesex County Football Association Limited

Statement of cash flows

for the year ended 30 June 2019

	Year ended 30/06/19	Year ended 30/06/18
Notes	£	£
Net income for the year	830,071	14,827
Interest receivable	(11,386)	(5,040)
Taxation	-	638
Profit on disposal of fixed assets	(833,043)	-
Depreciation and impairment	226,464	6,179
Decrease/(Increase) in stocks	1,579	(1,189)
Increase in debtors	(217,396)	(83,792)
(Decrease)/Increase in creditors	(155,027)	323,395
Net cash from/(used in) operating activities	(158,738)	255,018
Cash flows from investing activities:		
Interest from investments	11,386	5,040
Taxation	(638)	(1,036)
Sale of tangible fixed assets	985,599	-
Purchase of tangible fixed assets	(965,747)	(540,253)
Investment in subsidiary	-	1
Cash used in investing activities	30,600	(536,250)
Cash flows from financing activities		
Repayment of borrowing	-	-
Cash used in financing activities	-	-
Decrease in cash and cash equivalents in the year	(128,138)	(281,232)
Cash and cash equivalents at the beginning of the year	588,681	869,913
Total cash and cash equivalents at the end of the year	460,543	588,681

Middlesex County Football Association Limited

Notes to the financial statements for the year ended 30 June 2019

1. General information

The company is a private company limited by guarantee, registered in England & Wales. The address of the registered office is Rectory Park, Ruislip Road, Northolt UB5 5FA

The company obtained charitable status on 28 February 2018 having previously operated as a not-for-profit organisation.

1.1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

The financial statements are prepared in sterling, which is the functional currency of the entity.

1.2. Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Middlesex County Football Association Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

1.3. Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objects of the charitable company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the charitable company for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements. Statutory grants which are given as contributions towards the charitable company's core services are treated as unrestricted.

1.4. Incoming resources

All incoming resources are included in the statement of financial activities (SOFA) when the charitable company is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Income from investments is included in the year in which it is receivable.

1.5. Expenditure

All expenditure is accounted for on an accruals basis.

Middlesex County Football Association Limited

Notes to the financial statements for the year ended 30 June 2019

1.6. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Straight line over fifty years.
Artificial pitches	-	10% straight line on cost
Fixtures, fittings and equipment	-	25-33% straight line on cost

Freehold land is not depreciated.

The land and buildings leasehold and the artificial pitches were constructed at the site of the charitable company's new headquarters in a major project in conjunction with the local council and involving a Football Foundation grant to the council. In order to represent the substance of the transaction the full cost of the tangible fixed assets and the grant received have been recognised in the charitable company's accounts.

1.7. Investments

Investments represent shares in the charitable company's subsidiary undertaking, Middlesex Community Football Centres Limited. The charitable company is exempt from the requirement to prepare consolidated financial statements.

1.8. Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.9. Stock

Stock is valued at the lower of cost and net realisable value.

1.10. Defined contribution pension schemes

The pension costs charged in the financial statements represent the contribution payable by the charitable company during the year.

1.11. Grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the Statement of Financial Activities over the expected useful life of the asset. Grants towards revenue expenditure are released to "the Statement of Financial Activities" as the related expenditure is incurred.

Middlesex County Football Association Limited

Notes to the financial statements for the year ended 30 June 2019

2. Income from charitable activities

	Unrestricted funds £	Restricted funds £	Year ended 30/06/19 Total £	Year ended 30/06/18 Total £
Income relating to footballing activities	607,850	380,294	988,144	862,541
	<u>607,850</u>	<u>380,294</u>	<u>988,144</u>	<u>862,541</u>

3. Investment income

	Unrestricted funds £	Restricted funds £	Year ended 30/06/19 Total £	Year ended 30/06/18 Total £
Bank interest receivable	5,720	-	5,720	5,040
Interest received from group undertakings	5,666	-	5,666	-
	<u>11,386</u>	<u>-</u>	<u>11,386</u>	<u>5,040</u>

4. Other income

	Unrestricted funds £	Restricted funds £	Year ended 30/06/19 Total £	Year ended 30/06/18 Total £
Gain on disposal of tangible fixed assets	833,043	-	833,043	-
	<u>833,043</u>	<u>-</u>	<u>833,043</u>	<u>-</u>

Middlesex County Football Association Limited

Notes to the financial statements for the year ended 30 June 2019

5. Analysis of expenditure

	Unrestricted funds	Restricted funds	Year ended 30/06/19 Total	Year ended 30/06/18 Total
	£	£	£	£
Expenditure on charitable activities	295,309	-	295,309	223,553
Support costs	326,899	380,294	707,193	628,563
Total expenditure	<u>622,208</u>	<u>380,294</u>	<u>1,002,502</u>	<u>852,116</u>
			2019	2018
			£	£
Expenditure included:				
Auditor's remuneration			5,250	4,000
Depreciation (net of capital grants released)			<u>27,639</u>	<u>4,806</u>

Details of staff costs are given in Note 7.

6. Other expenditure

	Year ended 30/06/19 Total	Year ended 30/06/18 Total
	£	£
Corporation tax charge	-	638
	<u>-</u>	<u>638</u>

Middlesex County Football Association Limited

Notes to the financial statements for the year ended 30 June 2019

7. Employees

Employment costs	Year ended 30/06/19 £	Year ended 30/06/18 £
Wages and salaries	444,384	437,275
Social security costs	42,964	41,399
Pension costs	11,938	3,760
	<u>499,286</u>	<u>482,434</u>

No employee received emoluments of more than £60,000 (2018 : None).

Number of employees

The average monthly numbers of employees (including the Trustees) during the year, calculated on the basis of full time equivalents, was as follows:

	Year ended 30/06/19 Number	Year ended 30/06/18 Number
Staff	<u>22</u>	<u>21</u>

8. Trustees' remuneration

During the year the full time Chief Executive received a salary. No trustees received any remuneration for their services as a trustee.

9. Pension costs

The company operates a defined contribution pension scheme in respect of the employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and was as follows:

	Year ended 30/06/19 £	Year ended 30/06/18 £
Pension charge	<u>11,938</u>	<u>3,760</u>

Middlesex County Football Association Limited

Notes to the financial statements for the year ended 30 June 2019

10. Taxation

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these financial statements.

11. Tangible fixed assets	Land and buildings freehold £	Land and buildings leasehold £	Artificial pitches £	Fixtures Fittings and Equipment £	Total £
Cost					
At 1 July 2018	189,723	3,744,176	1,249,636	109,273	5,292,808
Additions	-	-	-	65,747	65,747
Disposals	(189,723)	-	-	(63,848)	(253,571)
At 30 June 2019	<u>-</u>	<u>3,744,176</u>	<u>1,249,636</u>	<u>111,172</u>	<u>5,104,984</u>
Depreciation					
At 1 July 2018	41,218	-	-	64,568	105,786
Charge for the year ended	-	199,877	-	26,587	226,464
On disposals	(41,218)	-	-	(59,797)	(101,015)
At 30 June 2019	<u>-</u>	<u>199,877</u>	<u>-</u>	<u>31,358</u>	<u>231,235</u>
Net book values					
At 30 June 2019	<u>-</u>	<u>3,544,299</u>	<u>1,249,636</u>	<u>79,814</u>	<u>4,873,749</u>
At 30 June 2018	<u>148,505</u>	<u>3,744,176</u>	<u>1,249,636</u>	<u>44,705</u>	<u>5,187,022</u>

Land and buildings leasehold comprises Rectory Park, the charitable company's new headquarters. The artificial pitches comprise two full size 3G pitches on the Rectory Park site. The building and pitches were constructed in conjunction with Ealing Council and were substantially grant funded, including a significant grant from the Football Foundation. The Football Foundation grant was made to Ealing Council on the condition that a 125 year lease for the site was entered into with Middlesex County Football Association Limited. The charitable company has signed a deed of adherence and is liable to repay the Football Foundation grant if the conditions of the grant award deed are not maintained for a 25 year period.

The trustees are therefore of the opinion that the substance of the transaction is that the charitable company receives the full benefit of the grant and that the charitable company receives substantially all the rights and obligations of ownership of the building and artificial pitches. The buildings and pitches have therefore been recognised as a tangible fixed asset. The grant received is recognised as a deferred capital grant within "Creditors: amounts falling due within one year" and "Creditors: amounts falling due after one year" and is released to the Statement of Financial Activities over the period of depreciation of the assets. The charitable company's commitments under the 125 year lease are shown under "Operating leases".

Middlesex County Football Association Limited

Notes to the financial statements for the year ended 30 June 2019

12. Fixed asset investments	Subsidiary undertakings	Total
	shares	£
	£	£
Cost		
At 1 July 2018 and		
At 30 June 2019	1	1
	<u>1</u>	<u>1</u>

Fixed asset investments relate to the shares in Middlesex Community Football Centres Limited and are valued at cost.

13. Debtors	30/06/19	30/06/18
	£	£
Trade debtors	27,867	52,569
Amounts owed by group undertakings	318,558	77,782
Other debtors	64,092	53,426
Prepayments and accrued income	20,434	29,778
	<u>430,951</u>	<u>213,555</u>

14. Creditors: amounts falling due within one year	30/06/19	30/06/18
	£	£
Trade creditors	66,464	34,576
Corporation tax	-	638
Other taxes and social security	11,408	5,328
Other creditors	158,401	1,031,048
Accruals and deferred income	568,390	688,766
	<u>804,663</u>	<u>1,760,356</u>

Other creditors as at 30 June 2018 include an amount of £900,000 payable by the charitable company for the buildings and pitches at Rectory Park, as described under "Tangible Fixed Assets". This balance was paid during the year ended 30 June 2019 out of the proceeds of the sale of the freehold land and buildings.

Middlesex County Football Association Limited

Notes to the financial statements for the year ended 30 June 2019

15. Creditors: amounts falling due after more than one year

	30/06/19	30/06/18
	£	£
Deferred income	3,421,965	3,521,936

Deferred income amounting to £3,421,965 (2018:£3,521,936) represents the long term element of grants received for the construction of the Rectory Park site as described under "Tangible Fixed Assets".

16. Operating leases

The charitable company as lessee

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2019	2018
	£	£
Not later than one year	18,500	18,500
Later than one year and not later than five years	74,000	74,000
Later than five years	2,201,500	2,220,000
	<u>2,294,000</u>	<u>2,312,500</u>

The operating lease commitments relate to the charitable company's 125 year lease on the new headquarters at Rectory Park as described under "Tangible Fixed Assets". The lease commenced in June 2018. These payments are subject to increases in line with the RPI.

17. Contingent liabilities

During the prior year a grant of £3,243,812 was paid to Ealing Council by the Football Foundation in respect of the construction of the Rectory Park site. The assets and grant have been recognised in the charitable company's accounts as described under "Tangible Fixed Assets". The Football Foundation has a charge on the leasehold land at the Rectory Park site and the grant is repayable by Middlesex County Football Association Limited to The Football Foundation if the grant conditions are not adhered to for a period of 25 years. At the balance sheet date the amortised amount of the grant remains recognised within deferred income under "Creditors: amounts falling due within one year" and "Creditors: amounts falling due after one year".

Middlesex County Football Association Limited

Notes to the financial statements for the year ended 30 June 2019

18. Related party transactions

The subsidiary company, Middlesex Community Football Centres Limited, operates facilities based at the Rectory Park site, the headquarters of Middlesex County Football Association Limited. Some costs incurred are common to both companies and are apportioned on a reasonable basis. Expenses are generally cross-charged at partner rates. However a decision was taken to allow MCFA County Cup finals to take place on an exclusive use basis of the facility.

As at 30 June 2019 the company was owed an amount of £318,558 by the subsidiary undertaking. Interest is charged on outstanding balances between the two companies at a rate of 2.5%.

19. Events after the reporting period

The company has provided a loan to its subsidiary undertaking, Middlesex Community Football Centres Limited, to assist with working capital requirements. Subsequent to the end of the Reporting Period the company has extended the terms of this loan so as to provide a level of support which is expected to be sufficient to cover the operational needs of the subsidiary company for a period of approximately nine years.

20. Company limited by guarantee

Middlesex County Football Association Limited is a company limited by guarantee and accordingly does not have a share capital.

Every member of the charitable company undertakes to contribute such amount as may be required not exceeding £10 to the assets of the charitable company in the event of its being wound up while he or she is a Trustee, or within one year after he or she ceases to be a Trustee.

Middlesex County Football Association Limited

Detailed statement of financial activities

For the year ended 30 June 2019

	Year ended 30/06/19 £	Year ended 30/06/18 £
Investment income		
Bank interest receivable	5,720	5,040
Interest received from group undertakings	5,666	-
	<u>11,386</u>	<u>5,040</u>
	2019	2018
	£	£
Income from charitable activities		
FA and other grants received	380,294	353,120
Affiliations	34,837	34,183
Player registrations	11,400	-
Competitions	25,859	27,832
Referees registrations and insurance	13,170	7,538
Disciplinary fines and costs	118,305	116,907
Coaching	357,574	287,076
Referee training	24,349	18,944
Insurance commission	7,677	7,386
Other Income	2,290	7,136
Donations and sponsorship	-	2,419
Rental Income	12,389	-
	<u>988,144</u>	<u>862,541</u>
Other income		
Gain on disposal of tangible fixed assets	833,043	-
	<u>833,043</u>	<u>-</u>
Total income and receipt	<u><u>1,832,573</u></u>	<u><u>867,581</u></u>

Middlesex County Football Association Limited

Detailed statement of financial activities

For the year ended 30 June 2019

	Year ended 30/06/19 £	Year ended 30/06/18 £
Expenditure on charitable activities		
Coaching	237,985	173,840
Competitions costs	30,055	24,240
Referees examination and assessment	4,699	3,478
Representative matches	22,570	21,995
	<hr/>	<hr/>
	295,309	223,553
 Expenditure on support costs		
Wages and salaries	444,384	437,275
Employer's NI contributions	42,964	41,399
Staff pension costs	11,938	3,760
Staff welfare	160	-
Rent payable	19,666	-
Insurance	5,963	5,756
Headquarters costs	42,546	25,058
Auditor's remuneration	5,491	4,000
Legal & professional	16,757	13,045
Telephone, postage, stationery and printing	19,629	24,487
Bad debts	9,097	-
Meetings and travel	25,606	26,663
Irrecoverable VAT	23,795	25,511
General expenses	5,993	13,699
Subscriptions	955	297
Bank and credit card charges	4,610	2,807
Depreciation (net of capital grants released)	27,639	4,806
	<hr/>	<hr/>
	707,193	628,563
 Total expenditure	 <u><u>1,002,502</u></u>	 <u><u>852,116</u></u>

Middlesex County Football Association Limited

Detailed statement of financial activities

For the year ended 30 June 2019

	Year ended 30/06/19 £	Year ended 30/06/18 £
Taxation	-	638
Total other expenditure costs	<u>-</u>	<u>638</u>